



Types of Budgets

There are many types of budgets that are utilised for financial resource management.

In youth work, annual, program and operational budgets are used most frequently.

Annual Budgets

An annual budget is a budget that is developed for a year long period of time. An annual budget is often the organisation's yearly budget that they would publish in summary form in their annual report or business statements. Depending on the organisation, an annual budget could operate according to the financial year (eg 1 July 2000 - 30 June 2001) or the calendar year

(eg 15 January 2000 - 31 December 2001).

Program Budget

A program budget highlights the income and expenditure that is incurred for the development and implementation of a specific program.

Operational Budget

An operational budget can also be called an organisational budget. This type of budget highlights the income earned and expenditure that is incurred by an organisation.

Operational budgets may be broken into areas/ departments so that these areas/departments have their own budget allocation to operate within.

This budget allocation will be used to determine the commitment to each area or department can make and the level of resources available.